

**PLUS Trading Solutions launches exchange trading platform;
Selects QuantHouse for ultra-low latency market data and EBBO**

- Designed to address the needs of MiFID II through a combined, fully managed high performance trading platform, surveillance and market data services solution with the benefit of full exchange regulation

London, 21 November 2011, PLUS Trading Solutions (PLUS-TS), a trading technology platform and regulatory managed services provider operated by PLUS Markets Group (The Group), has launched PLUSMatch – the firm’s high performance in-house developed exchange trading platform. The system design is based on a flexible and highly scalable framework that can be customised to the requirements of the trading venue operated, with support of multiple asset classes including equities, derivatives, FX and bonds.

To coincide with this, PLUS-TS has selected QuantHouse, the leading provider of next generation trading solutions. PLUS-TS is utilising *QuantFEED* – its ultra-low latency market data feed, as well as the firm’s European Best Bid and Offer (*EBBO*) product; to power PLUSMatch, which will provide insight into pan-European liquidity across both Multilateral Trading Facilities (MTF) and primary exchanges. QuantFEED captures raw data co-located within an exchange, performs micro-second decoding and delivers normalised data through a single Application Programming Interface (API).

The PLUSMatch exchange trading platform has been set up and benchmarked at an average latency of 200 microseconds to external clients via standard FIX, with a message throughput of 150,000 messages per second and an average internal matching engine latency of 13 microseconds. The system is designed with the ability to scale to 1 million messages per second, with a typical latency to external clients of sub 100 microseconds. This places it among the highest performance exchange trading systems currently in global production.

In addition to tightening up the Systematic Internaliser (SI) and MTF regimes, the second Markets in Financial Instruments Directive (MiFID II) recently confirmed the introduction of a new type of trading venue – the Organised Trading Facility (OTF). PLUS-TS enables customers such as new trading venues, investment banks, crossing networks and brokers, to comply with new obligations under MiFID II as well as other regulatory initiatives such as European Market Infrastructure Regulation (EMIR). It leverages The Group’s status as a neutral next generation operator of a Recognised Investment Exchange (RIE) with its regulatory and surveillance functions, bringing them together to provide a competitively priced, low cost and fully managed ‘exchange-in-a-box’ turnkey solution.

Hirander Misra, acting as a Strategic Advisor to PLUS-TS through his company Misra Ventures, said:

“PLUS Trading Solutions has embraced the new regulations to offer a bespoke, fully managed exchange service to any financial firms that want to operate their own trading venue at low cost with a quick time to market. The inclusion of the QuantHouse European Best Bid and Offer, as part of this offering is significant, as it provides the market with a commercial solution to showing best buy and sell prices, which is exactly what regulators want.”

Stephane Leroy, Head of Global Sales & Marketing of QuantHouse, added:

“Through this agreement with PLUS-TS, QuantHouse is pleased to confirm its continuous technology leadership as well as its proactivity by helping businesses satisfy forthcoming regulatory requirements.”

Tony Harrop, CTO for PLUS-TS, continued:

“In a short space of time PLUS-TS has delivered a world class trading platform with high message throughput and low latency as well as advanced multi-asset functionality. There has been great interest in PLUS-TS and we have developed a strong prospect pipeline.”

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Notes to Editors:**About PLUS-TS**

PLUS-TS is a neutral, fully-scalable trading platform technology and service provider, enabling banks, brokers and trading venues to establish their own matching systems with the aim of being compliant with current regulatory initiatives such as MiFID II and EMIR. PLUS-TS delivers a competitive, fully managed turnkey 'exchange-in-a-box' solution, combining a full compliance and surveillance service with exchange reporting and CCP clearing. PLUS-TS offers a range of services that can be customised to suit individual customer needs in multiple locations across multiple asset classes.

About QuantHouse

Established in 2005, QuantHouse is the leading provider of next generation trading solutions. From offices in New York, London and Paris (an Asia office is scheduled to open in 2012), the business provides low latency market data, automated trading platforms and proximity hosting low latency order routing to buy- and sell-side and technology companies as well as exchanges and MTFs. QuantHouse has over 120 clients, 15 global data centres, 45 direct exchange connections and 90 total exchange data feeds. The firm was recently shortlisted for 'Best Data/Product Service' by *Financial News*, in setting a high industry standard and its product, QuantFACTORY, was awarded 'Best Automated Trading Product' by *Technical Analyst*. For more information, please visit www.quanthouse.com.